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	29-Jan-16	5-Feb-16	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,163.31	1,160.13	(3.18)	-0.27%	0.00%
All T&T Index	1,931.28	1,924.18	(7.10)	-0.37%	-0.19%
Cross Listed Index	52.16	52.27	0.11	0.21%	-1.25%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
1,954,548			\$8,603,085.15		
<b>Volume Leader</b>		<b>Shares</b>		<b>% Market</b>	
JMMBGL		1,668,205		85.35%	
NGL		137,440		7.03%	
PHL		45,162		2.31%	
<b>Week's Major Advances</b>		<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>
SIJL		\$1.60	\$1.64	\$0.04	2.50%
GKC		\$4.15	\$4.22	\$0.07	1.69%
GHL		\$14.20	\$14.25	\$0.05	0.35%
<b>Week's Major Declines</b>		<b>Opening Price (\$)</b>	<b>Closing Price (\$)</b>	<b>Change \$</b>	<b>Change %</b>
NFM		\$2.27	\$2.15	-\$0.12	-5.29%
NFM		\$2.27	\$2.15	-\$0.12	-5.14%
SBTT		\$61.00	\$59.99	-\$1.01	-1.66%
<b>TTD Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
93,842			\$2,072,854.75		
<b>Security</b>		<b>Shares</b>		<b>Value</b>	
CIF		91,747		\$2,064,479.75	
<b>Exchange Rate</b>		<b>US\$1=TT\$6.5140</b>		<b>US\$1=JMD\$121.4245</b>	

## EQUITY SUMMARY

### Trinidad and Tobago

Trading activity remained fairly flat this week with 1,954,548 shares traded on the First Tier Market versus last week's volume of 1,957,403 shares. The volume leader for a second consecutive week was Jamaica Money Market Brokers Group Limited (JMMBGL) accounting for a notable 85.35 per cent of all trades or an equivalent of 1,668,205 shares. Given the heavy trading in the lower priced JMMBGL shares, value of shares traded fell 233.85 per cent from last week's \$28,721,257.70 to \$8,603,085.15 this week.



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The Composite Index declined 0.27 per cent or 3.18 points to close the week at 1,160.13, the All Trinidad and Tobago Index slipped 0.37 per cent or 7.1 points to 1,924.18 and the Cross Listed Index ended at 52.27, up 0.21 per cent or 0.11 points. There were six advances and an equal number of declines. The major advance was Scotia Investments Jamaica Limited (SIJL), rising 2.50 per cent or \$0.04 to \$1.64 and the major decline was National Flour Mills (NFM) which fell 5.29 per cent or \$0.12 to \$2.15.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 91,747 CLICO Investment Fund (CIF) units traded with a value of \$2,064,479.75. CIF's price rose 0.04 per cent or \$0.01 to \$22.51. In addition, 95 units of Calypso Macro Index Fund (CALYP) and 2,000 Praetorian Property Mutual Fund (PPMF) traded. Both CALYP's and PPMF's prices remained unchanged at \$25.00 and \$3.00 respectively.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- OMO maturities totaled \$1,275MM this week. There were no OMO maturities last week.

### US

- The yield on 10-year notes closed the week at 1.84% while yields on 2-year notes ended the week at 0.73%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/B	98.25	99.25	7.41%
	04/08/2022	7.000%	B	97.50	98.50	7.29%
Trinidad and Tobago	01/07/2020	9.750%	Baa2/A	128.00	130.00	2.52%
	16/01/2024	4.375%	Baa2/A	102.50	103.50	3.86%
	17/05/2027	5.875%	Baa2/A	112.75	114.75	4.22%
NGCTT	15/01/2036	6.050%	Baa2/A-	100.00	102.00	5.88%
Petrotrin	14/08/2019	9.750%	Ba1/BB	99.50	101.50	9.24%
	08/05/2022	6.000%	Ba1/BB	89.50	91.50	9.20%
Sagicor	11/08/2022	8.875%	B	109.50	110.50	6.58%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

February 5 – GraceKennedy Limited - GK Money Services expands into the Turks & Caicos Island  
Kingston, Jamaica, February 2, 2016 – GraceKennedy has announced that effective today, GraceKennedy Money Services (GKMS) will be expanding operations into the Turks and Caicos Islands through GraceKennedy Money Services Turks & Caicos Limited (“GKMS Turks & Caicos”). GKMS is a member of the GraceKennedy Group and authorized agent of Western Union.

With this new market, GraceKennedy through GKMS, now serves as Western Union's agent in eleven countries across the Caribbean, including Jamaica, Trinidad & Tobago, Guyana, St. Vincent and the Grenadines, St. Kitts and Nevis, Antigua and Barbuda, Anguilla, Montserrat, the British Virgin Islands and the most recent addition, the Cayman Islands in November 2015.



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According to GraceKennedy Group CEO, Don Wehby, “As we mark our 25th year of representing Western Union in the region, we are pleased to offer Western Union services in the Turks & Caicos Islands. This expansion is aligned with GraceKennedy’s strategic vision of becoming a Global Consumer Group delivering long term consumer and shareholder value, through brand building and innovative solutions in food and financial services, provided by highly skilled and motivated people. With two and a half decades of expertise in the money services industry, we look forward to meeting the needs of customers in the Turks & Caicos Islands.” Mr Wehby is also Chairman of GraceKennedy Money Services Caribbean, SRL.

According to Michelle Allen, Chief Executive Officer of GKMS, “We are excited to offer customers in the Turks and Caicos Islands Western Union services. We are committed to providing our customers throughout the region with reliable, convenient and innovative money transfer solutions.”

She continued, “We will also continue our investment in robust compliance systems, which are critical to our business, allowing us to protect our customers while meeting all regulatory requirements.”

GKMS Turks & Caicos will initially have one operating location, ‘Your Choice TCI’, located at Payless Warehouse Limited, 7 Hospital Road in Providenciales. The company plans to add more locations over time. ‘Your Choice TCI’ will open Mondays to Saturdays from 9 a.m. to 5 p.m.

Over the past 25 years, GraceKennedy Money Services has delivered a wide range of Western Union products and services aimed at enhancing customer convenience and experience. These include the ability to receive and send international and domestic money transfer services for a loyal customer base.

### February 3 – First Citizens Bank Limited – Adjustment of Annual Report 2015

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from FIRST that there were two (2) minor errors stated on page 18 of the Annual Report (Ten Year Summary of Selected Financial Data 2006-2015) as follows:

1. At the top of the table, the word “Restated” should be deleted in both instances; and
2. The percentage under Efficiency Ratio for 2015 should be 55.80% and not 455.80%.

### February 2 – National Enterprises Limited – Resignation of Directors

Please be advised that effective January 29, 2016 the following persons were appointed Directors on the Board of National Enterprises Limited:

Mr. Jerry Hospedales  
Mr. Vishnu Dhanpaul  
Mrs. Janet Parks  
Dr. Ferri Hosein  
Ms. Annalean Inniss

National Enterprises Limited wishes to congratulate each Director on their appointment to the Board.

### February 2 – National Enterprises Limited – Resignation of Directors

Effective January 29, 2016 the following persons have resigned as Directors of National Enterprises Limited:

Mr. Kenny Lue Chee Lip  
Mr. Sylvester Ramquar  
Ms. Valini Pundit  
Mrs. Sherry Katwaroo-Ragbir  
Mr. Ethelbert Wilson

National Enterprises Limited wishes to thank each person for the contribution they have made as Directors on the Board. We would also like to extend best wishes to them in their future endeavours.

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February 1 – FirstCaribbean International Bank Limited – Exit from Belize

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from FCI that further to their previous correspondence, they wish advise that the transfer by its wholly owned subsidiary FirstCaribbean International Bank (Barbados) Limited to Heritage Bank Limited of certain of its net assets, was completed on January 31st, 2016.

**West Indies Stockbrokers Limited**

*Member of the Trinidad and Tobago Stock Exchange Limited*

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*West Indies Stockbrokers Limited (WISE) is a subsidiary of RBC Financial (Caribbean) Limited. From time to time WISE and/or its staff may take positions in some or all of the securities mentioned in our report. WISE welcomes your comments. Please e-mail us at [wiseinfo@wisett.com](mailto:wiseinfo@wisett.com).*

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,160.13	-3.18	-0.27%	-0.19%
All T&T Index	1,924.18	-7.10	-0.37%	-1.25%
Cross Listed Index	52.27	0.11	0.21%	5.57%

Weekly Volume Traded	1,954,548
Weekly \$ Value Traded	\$8,603,085.15
Advance/Decline Ratio	6/6

**West Indies Stockbrokers Ltd**  
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All data as at February 5, 2016

Security	Symbol	Fiscal Year End	Historic EPS	Historic Dividend	Historic Yield	Trailing EPS	Trailing P/E	Current Book Value	Market/Book Value	52 Week High	52 Week Low	Last Quote	Weekly Price Change	Weekly % Change	Quote Dec 31, 2015	YTD % Change
<b>Banks</b>																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.38	0.62	12.10%	0.379	13.50	5.43	0.94	5.12	5.00	5.12	0.00	0.00%	5.01	2.20%
First Citizens Bank Ltd	FIRST	30-Sep	2.51	1.32	3.77%	2.510	13.94	25.17	1.39	35.81	34.66	35.00	0.00	0.00%	35.00	0.00%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.26	0.12	4.95%	0.270	8.71	1.88	1.25	2.35	1.18	2.35	0.00	0.00%	2.10	11.90%
Republic Financials Holdings Ltd	RFHL	30-Sep	7.57	4.35	3.88%	7.630	14.68	53.89	2.08	118.69	111.89	112.02	0.02	0.02%	111.93	0.08%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.21	3.00	5.00%	3.210	18.69	21.18	2.83	63.00	59.99	59.99	-1.01	-1.66%	61.94	-3.15%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	3.97	1.30	1.97%	4.210	15.68	34.19	1.93	67.50	66.00	66.00	-0.25	-0.38%	66.63	-0.95%
GraceKennedy Ltd	GKC	31-Dec	0.54	0.13	3.04%	0.468	9.01	5.93	0.71	4.22	3.49	4.22	0.07	1.69%	4.05	4.20%
Massy Holdings Ltd	MASSY	30-Sep	6.53	2.10	3.52%	6.530	9.13	44.55	1.34	64.36	59.60	59.60	-0.29	-0.48%	61.45	-3.01%
<b>Energy</b>																
Trinidad and Tobago NGL Limited	NGL	31-Dec	-4.87	N/A	N/A	N/A	N/A	19.69	0.96	25.00	18.88	18.88	-0.22	-1.15%	21.50	-12.19%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.75	0.26	1.91%	0.820	16.59	4.01	3.39	15.90	13.60	13.60	0.00	0.00%	13.97	-2.65%
Berger Paints Trinidad Ltd	BER	31-Mar	0.43	0.08	2.18%	0.280	13.11	5.80	0.63	3.67	3.65	3.67	0.00	0.00%	3.67	0.00%
Flavorite Foods Ltd	FFL	31-Dec	0.01	0.00	0.00%	-0.310	N/A	5.42	0.89	4.80	4.80	4.80	0.00	0.00%	4.80	0.00%
Guardian Media Ltd	GML	31-Dec	0.85	0.60	3.04%	1.080	18.29	8.20	2.41	19.77	19.75	19.75	0.00	0.00%	19.75	0.00%
National Flour Mills Ltd	NFM	31-Dec	0.18	0.06	2.79%	0.310	6.94	1.86	1.16	2.75	1.45	2.15	-0.12	-5.29%	2.70	-20.37%
One Caribbean Media Ltd	OCM	31-Dec	1.23	0.76	3.45%	1.310	16.79	10.30	2.14	23.96	22.00	22.00	0.00	0.00%	22.00	0.00%
Readymix (West Indies) Ltd	RML	31-Dec	0.69	0.00	0.00%	0.840	22.37	9.13	2.06	18.79	18.79	18.79	0.00	0.00%	18.79	0.00%
Trinidad Cement Ltd	TCL	31-Dec	-0.87	0.00	0.00%	0.071	51.97	2.72	1.36	4.75	2.30	3.69	-0.20	-5.14%	3.99	-7.52%
Unilever Caribbean Ltd	UCL	31-Dec	2.52	1.77	2.61%	1.920	35.32	7.80	8.70	68.49	65.18	67.82	0.00	0.00%	68.30	-0.70%
West Indian Tobacco Company Ltd	WCO	31-Dec	5.81	5.51	4.36%	6.100	20.70	3.99	31.69	126.30	123.00	126.30	0.00	0.00%	126.29	0.01%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.43	1.00	2.57%	2.560	15.22	22.23	1.75	38.98	38.90	38.96	0.00	0.00%	38.96	0.00%
Guardian Holdings Ltd	GHL	31-Dec	1.73	0.57	4.00%	1.520	9.38	12.61	1.13	15.50	12.80	14.25	0.05	0.35%	13.25	7.55%
Jamaica Money Market Brokers Group Ltd	JMMBGL	31-Mar	0.06	0.02	3.19%	0.067	8.19	0.67	0.82	0.55	0.40	0.55	0.00	0.00%	0.55	0.00%
National Enterprises Limited	NEL	31-Mar	0.80	0.50	3.13%	0.570	28.02	5.67	2.82	17.40	15.97	15.97	0.00	0.00%	16.37	-2.44%
Sagicor Financial Corporation	SFC	31-Dec	0.53	0.25	3.88%	1.080	6.03	10.29	0.63	6.51	5.00	6.51	0.01	0.15%	6.20	5.00%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.13	0.09	5.79%	0.128	12.85	2.41	0.68	1.65	1.45	1.64	0.04	2.50%	1.50	9.33%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	2.91	0.15	3.75%	2.490	1.61	49.64	0.08	4.07	3.50	4.00	0.00	0.00%	3.92	2.04%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.37	0.56	3.29%	1.370	12.41	10.02	1.70	18.20	16.95	17.00	0.00	0.00%	17.14	-0.82%
LJ Williams A	LJWA	31-Dec	-0.002	0.00	0.00%	0.002	125.00	N/A	N/A	0.26	0.25	0.25	0.00	0.00%	0.25	0.00%
LJ Williams B	LJWB	31-Mar	-0.02	0.00	0.00%	0.020	49.50	3.66	0.27	0.99	0.97	0.99	0.00	0.00%	0.99	0.00%
Prestige Holdings	PHL	30-Nov	0.81	0.32	3.12%	0.882	11.62	4.20	2.44	10.25	9.61	10.25	0.02	0.20%	10.10	1.49%